

Government of the District of Columbia

Office of the Chief Financial Officer

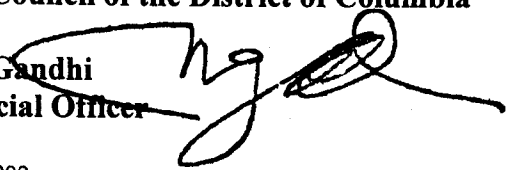


2006 DEC 18 PM 3:05
CHAIRMAN CROPP

Natwar M. Gandhi
Chief Financial Officer

MEMORANDUM

TO: The Honorable Linda W. Cropp
Chairman, Council of the District of Columbia

FROM: Natwar M. Gandhi 
Chief Financial Officer

DATE: DEC 18 2006

SUBJECT: Fiscal Impact Statement: "The Barnaby Road Site, Parcel 238, Lot 40, Disposition Approval Resolution of 2006"

REFERENCE: Draft Approval Resolution to be Introduced – No Number Available

Conclusion

Funds are sufficient in the FY 2007 through FY 2010 budget and financial plan to implement the proposed resolution. The District will receive \$164,000 in sale proceeds.

Background

The proposed resolution approves the disposal of property identified as Parcel 238, Lot 40, known as the Barnaby Road Site. The property is located at 885 Barnaby Street, S.E. and is unimproved. The property has been valued at approximately \$164,000 through an appraisal performed by Morris E. James and associates.¹ The District intends to sell the parcel to Temple of Praise. Temple of Praise owns property adjacent to the subject property.

Financial Plan Impact

Funds are sufficient in the FY 2007 through FY 2010 budget and financial plan to implement the proposed resolution. The District will receive \$164,000 in sale proceeds. No additional resources will be required to execute the related sale agreement.

¹ June 17, 2004.